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\*Admitted *Pro Hac Vice*

*Attorneys for the Chapter 11  
 Debtors and Debtors in Possession*

UNITED STATES BANKRUPTCY COURT  
 EASTERN DISTRICT OF WASHINGTON

In re

EASTERDAY RANCHES, INC., et al., <sup>1</sup>

Debtors.

No. 21-00141-WLH11

NOTICE OF FILING REDLINED AND  
 CLEAN REVISED EXHIBIT A  
 COOPERATION AGREEMENT TO  
 MOTION OF DEBTORS FOR THE  
 ENTRY OF AN ORDER  
 AUTHORIZING AND APPROVING  
 THE COOPERATION AGREEMENT  
 WITH THE NON-DEBTOR SELLERS;

<sup>1</sup> The Debtors along with their case numbers are as follows: Easterday Ranches, Inc., (21-00141-WLH11) and Easterday Farms, a Washington general partnership (21-00176-WLH11).

NOTICE OF FILING OF REDLINED AND CLEAN REVISED  
 EXHIBIT A TO MOTION FOR ORDER AUTHORIZING  
 AND APPROVING COOPERATION AGREEMENT – Page 1

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MEMORANDUM OF POINTS AND  
AUTHORITIES

[RELATED DKT. NOS. 487, 493 and  
576]

**PLEASE TAKE NOTICE** that on March 26, 2021, the Debtors filed their  
*Motion for an Order Authorizing and Approving Cooperation Agreement* [Docket No.  
487] (the “Motion”) with Exhibit A, the Cooperation Agreement (“Exhibit A”).

**PLEASE TAKE FURTHER NOTICE** that on March 29, 2021, the Debtors  
filed redlined and clean versions of revised Exhibit A to the Motion [Docket No. 493].

**PLEASE TAKE FURTHER NOTICE** that on April 14, 2021, the Debtors filed  
their second redlined and clean versions of revised Exhibit A to the Motion [Docket  
No. 576].

**PLEASE TAKE FURTHER NOTICE** that Exhibit A to the Motion has been  
further revised and attached hereto are relined and clean versions.

DATED this 27<sup>th</sup> day of April, 2021.

BUSH KORNFELD LLP

/s/ Thomas A. Buford

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# **EXHIBIT A**

## Cooperation Agreement

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UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF WASHINGTON

In re

EASTERDAY RANCHES, INC., *et al.*

Chapter 11

Lead Case No. 21-00141-11  
Jointly Administered

**STIPULATION BY AND BETWEEN  
DEBTORS AND NON-DEBTOR  
SELLERS REGARDING  
COOPERATION WITH RESPECT TO  
THE SALE OF DEBTOR AND  
NON-DEBTOR ASSETS**

Debtors.<sup>1</sup>

<sup>1</sup> The Debtors along with their case numbers are as follows: Easterday Ranches, Inc., (21-00141) and Easterday Farms, a Washington general partnership (21-00176).

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COOPERATION AGREEMENT  
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Debtor Easterday Farms, a Washington General Partnership ("Farms"), Debtor Easterday Ranches, Inc., a Washington Corporation ("Ranches" and together with Farms, the "Debtors"), Cody Easterday ("CE"), Karen Easterday ("KE") (in her individual capacity and as the representative of Gale Easterday,<sup>2</sup>), and Debby Easterday ("DE" and together with CE and KE, the "Non-Debtor Sellers",<sup>3</sup> and collectively with Farms and Ranches, the "Parties" and each a "Party"), by and through their undersigned counsel of record, hereby enter into this stipulation (the "Stipulation"), pursuant to which the Parties stipulate and agree as follows:

**WHEREAS**, on February 1, 2021, Ranches filed a voluntary petition for relief under chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") before the United States Bankruptcy Court for the Eastern District of Washington, Yakima Division (the "Bankruptcy Court").

**WHEREAS**, on February 8, 2021, Farms ~~also~~ filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

**WHEREAS**, on February 16, 2021, the Office of the United States Trustee (the "UST") filed its notice of appointment of the Ranches Official Committee of Unsecured Creditors, as amended [Docket Nos. 152, 154, and 155] (the "Ranches Committee").

**WHEREAS**, on February 22, the UST filed its notice of appointment of the Farms Official Committee of Unsecured Creditors, as amended [Docket Nos. 187, and 188] (the "Farms Committee" and, together with the Ranches Committee, the "Committees").

<sup>2</sup> Gale Easterday passed away on December 10, 2020.

<sup>3</sup> The Non-Debtor Sellers are also the general partners of Farms.

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1 WHEREAS, on March 25, the Bankruptcy Court entered the (i) Final Order  
2 Authorizing Debtor Easterday Farms (the “Farms Cash Collateral Order” to Use Cash  
3 Collateral and Granting Adequate Protection [Dkt. No.471] and (ii) the Final Order  
4 Authorizing Debtor Easterday Ranches, Inc. (the “Ranches Cash Collateral Order,”  
5 and together with the Farms Cash Collateral Order, the “Final Cash Collateral  
6 Orders”) to use Cash Collateral and Granting Adequate Protection [Dkt. No 470],  
7 which provide in the Budget (as defined in the applicable Final Cash Collateral  
8 Order) for certain benefits for KE and DE and payments for KE and DE in the  
9 approximate monthly aggregate amount of \$6,500.

10 WHEREAS, Farms and Ranches are the owners of certain real property  
11 identified on **Exhibit A** hereto (the “Debtor Properties”).

12  
13 WHEREAS, certain of the Non-Debtor Sellers and the Debtors each own  
14 separate parcels of real property contained within the larger boundaries of the real  
15 property identified on **Exhibit A** hereto (the “Joint Properties”).

16 WHEREAS, the Non-Debtor Sellers own certain real property adjacent or  
17 connected to the Debtor Properties or the Joint Properties identified on **Exhibit A**  
18 hereto (the “Non-Debtor Properties” together with the Debtor Properties and the Joint  
19 Properties, the “Sale Properties”).

20  
21 WHEREAS, the lenders identified on **Exhibit A** hereto assert mortgage liens  
22 with respect to the Sale Properties (the “Mortgagees”).

23 WHEREAS, the Parties desire to maximize the value of the Sale Properties  
24 and to pursue sales of the Sale Properties through a Bankruptcy Court approved  
25 process.

26  
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1           **WHEREAS**, there may be disputes, claims or other causes of action between  
2 and among the Parties, or other estate representative, which, if pursued, could limit  
3 the ability of the Parties to fully market and sell the Sale Properties and would  
4 potentially decrease the value of the Sale Properties.  
5

6           **WHEREAS**, the Parties desire to pursue a process for the sale of the Sale  
7 Properties, sell the Sale Properties, place all proceeds of sale after payment sufficient  
8 to satisfy the Mortgagees into escrow pending final determination by the Bankruptcy  
9 Court, and reserve all of their respective rights with respect to any claims relating to  
10 the proceeds of the sale of any the Sale Properties ~~(the “Sale Proceeds”)~~.  
11

12           **Based on the foregoing recitals, the Parties hereby stipulate and agree as**  
13 **follows:**

14           1.     Development of Bidding Procedures: The Debtors shall seek an order of  
15 the Bankruptcy ~~Code~~Court establishing bidding procedures (the “Bidding  
16 Procedures”) relating to the sale of the Sale Properties and such form of bidding  
17 procedures shall be in form and substance reasonably acceptable to the Non-Debtor  
18 Sellers. The Non-Debtor Sellers hereby further agree to the milestones relating to the  
19 Bidding Procedures as set forth on **Exhibit B** hereto.  
20  
21

22           2.     Entry into Sales Transactions.

23           a. The Bidding Procedures will establish a process for the Debtors to  
24 determine the highest and best offer for the Sale Properties (including  
25 for individual Sale Properties or groups of Sale Properties) and for  
26 entering into transactions for the sales with respect to the Sale  
Properties (each a “Sale Transaction”).

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- b. To the extent that, pursuant to and in accordance with the Bidding Procedures, the Bankruptcy Court enters an order approving any Sales Transaction, any of the Non-Debtor Sellers with an interest in such Sale Property or Sale Properties (each a “Selling Party”) hereby agrees to cooperate with any such Sale Transaction, including but not limited to, taking any action and entering into and executing any documentation with respect to such Sale Transaction necessary to relinquish any ownership rights in such Sale Property and to provide the buyer with clean title to such Sale Property. Each Non-Debtor Seller hereby consents to the jurisdiction of the Bankruptcy Court with respect to the sale of the Non-Debtor Property and entry by the Bankruptcy Court of any order approving the sale of such Non-Debtor Property, including the sale of such Non-Debtor Property free and clear of any interests of the Non-Debtor. For the avoidance of doubt, nothing herein shall prejudice any other party’s right to contest the Bankruptcy Court’s jurisdiction with respect to the sale of Non-Debtor Property. Each Non-Debtor Seller shall also execute a power of attorney providing either or both of the Debtors’ Co-Chief Restructuring Officers (as the Debtors shall deem appropriate) with authority to execute any and all agreements or other documents necessary for the sale and transfer of such Sale Property including, but not limited to grants, deeds, mortgage reconveyances, or other documents of transfer necessary to effectuate any Sale Transaction on behalf of such Non-Debtor Seller.
- c. The Non-Debtor Sellers shall retain the right to object to any proposed Sales Transaction, except that no such objection shall be based on any argument that the Debtors lack authority or otherwise may not sell a Sale Property, or with respect to the sale milestones set forth in Exhibit B, and any such objection and any such objection shall be resolved by the Bankruptcy Court, and each Non-Debtor Seller agrees to be bound by any resolution of the Bankruptcy Court of such objection and hereby waives any right to appeal such order of the Bankruptcy Court.

3. Distribution and Deposit of Sale Proceeds:

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a. Following the closing of any Sale Transaction, the proceeds of any such Sales Transaction (the "Sale Proceeds") shall be distributed as follows:

*First*, to the applicable Mortgagee for such Sale Property in satisfaction of the obligations owed to such Mortgagee that are secured by the applicable mortgage (the "Mortgagee Amounts"), *provided however*, that to the extent that any party has filed a challenge (a "Mortgage Challenge") with respect to the amount, validity, perfection or priority of any lien asserted by a Mortgagee prior to the closing of the applicable Sales Transaction, then the undisputed portion (if any) of the Mortgagee Amounts shall be distributed to the Mortgagee, and the disputed portion of the Mortgagee Amounts with respect to such Mortgagee shall be placed in an escrow account (on terms and conditions reasonably agreed by the Debtors and such Mortgagee) pending a final order of the Bankruptcy Court with respect to such Mortgage Challenge; *provided, further*, there can be no bankruptcy-related Mortgage Challenge with respect to any Non-Debtor Seller Property by any Non-Debtor Seller and any such challenges are limited to remedies, if any, available under applicable non-bankruptcy law. For the avoidance of doubt, nothing in this Stipulation shall limit or expand the rights of the Debtors and their estates with respect to any claims relating to Non-Debtor Seller Property nor shall it grant standing to assert a Mortgage Challenge to any party that does not have standing to do so pursuant to applicable law. Any payments made by the Debtors to the Mortgagees in accordance with the Allocation Protocol or applicable final order of the Bankruptcy Court shall be final and not subject to disgorgement by the Debtors, their estates or any successors or assigns thereto, including any trustee.

*Second*, to the applicable party for the payment of transaction costs (the "Transaction Costs") relating to such Sale Transaction (including, but not limited to, commissions, break-up fees, costs and expenses) approved by the Bankruptcy Court as part of the Bid Procedures or in conjunction with the Sale Transaction;

and

*Third*, any remaining Sale Proceeds after funding the Transaction Costs and Mortgagee Amounts (the "Net Sale Proceeds"), shall be deposited in an escrow account pursuant to an escrow agreement, the terms of which shall be

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1 negotiated and agreed by all the Parties, in each case acting reasonably (the  
2 "Escrow Account").

- 3 b. In no case shall there be any distribution from the Escrow Account in  
4 advance of either (A) an order of the Bankruptcy Court approving a  
5 stipulation of all of the Selling Parties relating to the allocation and  
6 distribution of the Sale Proceeds, which shall be brought by motion  
7 on no less than 14 days' notice, unless the Committees, the  
8 Mortgagees and Enjoined Parties agree to a shorter notice period or  
9 (B) an order of the Bankruptcy Court following a motion on no less  
10 than 14 days' notice and hearing regarding allocation of the Net Sale  
11 Proceeds.

12 4. Development of Allocation Protocol: The Parties shall, as soon as  
13 reasonably practicable following the execution of this Stipulation, negotiate in good  
14 faith and attempt to reach agreement on a timely basis on a protocol for resolving  
15 disputes concerning the allocation of Net Sale Proceeds from Sale Transactions (the  
16 "Allocation Protocol"), which Allocation Protocol shall provide procedures for  
17 determining allocation of Net Sales Proceeds where the Selling Parties in such Sale  
18 Transaction have been unable to reach agreement regarding such allocation with any  
19 allocation determination being subject to approval by the Bankruptcy Court. The  
20 Debtors will include the Committees, the Mortgagees and the Enjoined Parties in  
21 ~~such~~the negotiations regarding the Allocation Protocol but the consent of those  
22 parties shall not be required for the Debtors' agreement with the Non-Debtor Sellers  
23 with respect to any Allocation Protocol, *provided further*, that any Allocation  
24 Protocol shall be subject to approval by the Bankruptcy Court upon notice and  
25  
26

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1 hearing, and the rights of the Parties, the Debtors, the Committees, the Mortgagees  
2 and the Enjoined Parties shall all be reserved with respect to any proposed Allocation  
3 Protocol. The Parties agree that the Allocation Protocol will provide a mechanism for  
4 the participation of the Committees, the Enjoined Parties and the Mortgagees with  
5 respect to any negotiations concerning allocation of the Net Sale Proceeds. The  
6 Parties further agree that the Allocation Protocol will provide, among other things,  
7 any adjudication of the allocation of Net Sale Proceeds will be made exclusively by  
8 the Bankruptcy Court and each Non-Debtor Seller agrees to be bound by the  
9 Bankruptcy Court's order resolving the allocation dispute. Unless this Stipulation is  
10 otherwise terminated in accordance with its terms, to the extent a distribution is made  
11 to the Non-Debtor Sellers in accordance with the Allocation Protocol such funds shall  
12 be placed in a separate escrow account subject in all respects to further order of the  
13 Bankruptcy Court. Nothing in this section 4 prejudices any parties' rights with  
14 respect to the Allocation Protocol nor constitutes court approval of any such protocol.

20 5. Maintenance of Properties Pending Sale. Pending the sale of any of the  
21 Sale Properties, the Party or Parties currently responsible for the maintenance of such  
22 Sale Property, including payment of any taxes, insurance or other expenses relating to  
23 such Property shall remain responsible for the maintenance of such Sale Property in  
24 the same manner and proportion as prior to execution of this Stipulation.

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6. Entry Into Stipulation is Without Prejudice.

- a. Nothing in this Stipulation shall prejudice the rights of any Party or otherwise constitute an amendment, modification or waiver of the rights of any Party to assert such party's interests in the Net Sale Proceeds from any Sale Transaction (other than provisions with respect to the Allocation Protocol through which Non-Debtor Sellers agree to be bound by the Bankruptcy Court's ruling with respect to allocation of Net Sale Proceeds).
- b. Nothing in this Stipulation shall prejudice or impair the rights of any Party with respect to any claim or cause of action against any other Party or the defenses and/or counterclaims of any Party with respect thereto.
- c. Nothing in this Stipulation shall prejudice or impair the rights of any Mortgagees and any valid and properly perfected liens of any Mortgagee in any of the Sale Properties. Any such liens shall attach to the Sale Proceeds relating to the sale of such Sale Property with the same validity and priority as of the date of such Sale Transaction, *provided, however*, nothing in this Stipulation shall prejudice the rights of any Party to challenge the validity, perfection or priority of any lien asserted by a Mortgagee and any and all defenses of such Mortgagee are also reserved.
- d. Nothing in this Stipulation shall prejudice or impair the rights of any Enjoined Party with respect to any valid and properly perfected liens (including Adequate Protection Liens, as defined in the Final Cash Collateral Orders), claims, rights, interests, and encumbrances in any of the Sale Properties or personal property, if any, included in the sale of the Sale Properties. Any such liens, claims, rights, interests, and encumbrances shall attach to the Sale Proceeds relating to the sale of such Sale Properties or personal property in the same order of priority, with the same validity, force and effect as of the date of such Sale Transaction, *provided, however*, nothing in this Stipulation shall prejudice the rights, if any, of the Debtors, the Non-Debtor Sellers or the Committees to challenge the validity, perfection or order of priority of any lien asserted by any Enjoined Party and any and all defenses of any Enjoined Party are also reserved.

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1           7.     Non-Debtor Sellers Not to Transfer Assets. The Non-Debtor Sellers  
2  
3 hereby agree that for so long as this Stipulation is in effect, the Non-Debtor Sellers  
4 shall not transfer or otherwise lease or encumber *any* of the Sale Properties except as  
5 expressly provided in Section 2 hereof. The Non-Debtor Sellers further hereby agree  
6 that for so long as this Stipulation is in effect, the Non-Debtor Sellers shall not,  
7 without the prior-written consent, which consent will not be unreasonably withheld,  
8 of the Debtors, transfer or otherwise lease or encumber *any* of their other material  
9 assets or properties (for purposes of this Section 7, “material” shall mean any  
10 individual assets or properties having a fair market value equal to or greater than  
11 \$37,500.00, outside of the ordinary course of business (a “Non-Debtor Seller  
12 Transaction”), provided further that the aggregate amount of such Non-Debtor Seller  
13 Transactions may not exceed \$100,000 with respect to each Non-Debtor Seller,  
14 *provided however*, that the Debtors their estates are hereby deemed as part of this  
15 Stipulation to ~~consent to~~agree that the transactions described in Exhibit C hereto ~~and~~  
16 ~~the Non-Debtor Sellers may engage in the Non-Debtor Seller Transactions in Exhibit~~  
17 ~~C hereto~~are not breaches of this Stipulation. Except with respect to the transactions  
18 identified in Exhibit C hereto which shall be deemed ~~approved~~permitted upon entry  
19 by the Bankruptcy Court of an order approving this Stipulation (and which, for the  
20 avoidance of doubt shall not be included in calculation of the aggregate limit with  
21  
22  
23  
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26

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1 respect to Non-Debtor Seller Transactions), the Debtors shall provide five (5)  
2 business days' written notice (including via electronic mail) to the Committees, the  
3 Enjoined Parties and the Mortgagees of the Debtors' consent to any additional  
4 Non-Debtor Seller Transaction and any parties receiving such notice shall have five  
5 (5) business days to indicate in writing (including via electronic mail) to the Debtors  
6 that such party objects to any such Non-Debtor Seller Transaction. If the Debtors are  
7 unable to resolve such objection, then the Debtors shall seek Bankruptcy Court  
8 approval with respect to the Debtors' consent to such Non-Debtor Seller Transaction  
9 and the rights of all parties with respect to any such proposed Non-Debtor Seller  
10 Transaction are reserved, *provided further*, that the failure to obtain Bankruptcy Court  
11 approval for such proposed Non-Debtor Seller Transaction shall not be a default  
12 under this Stipulation if the Debtors sought approval, where appropriate, but such  
13 approval was denied by the Bankruptcy Court for such proposed Non-Debtor Seller  
14 Transaction. If such request for consent is denied, it shall be a breach of this  
15 Stipulation for any Non-Debtor Seller to engage in such Non-Debtor Seller  
16 Transaction. Any breach of this Section 7 by any Non-Debtor Seller shall be a basis  
17 for termination of any injunction against such breaching Non-Debtor Seller provided  
18 for in Section 8 hereof, *provided, however*, all of the obligations of each of the  
19 Non-Debtor Sellers under this Stipulation shall continue in full force and effect  
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1 notwithstanding such termination of the injunction against such breaching  
2 Non-Debtor Seller. To the extent any Non-Debtor Seller disposes of any personal  
3 property, except as provided above, that is subject to the lien of an Enjoined Party  
4 while this Stipulation is in effect, the Enjoined Party's lien shall attach to the  
5 proceeds of such sale and the Non-Debtor Seller shall place those proceeds into an  
6 escrow account (on terms and conditions reasonably agreed by the Non-Debtor  
7 Sellers and the Enjoined Parties asserting liens in the related assets).

8  
9  
10  
11 8. Injunction ~~for the Protection~~ Regarding Property and Assets of ~~the~~  
12 Non-Debtor Sellers. In exchange for the cooperation of the Non-Debtor Sellers with  
13 respect to the sale of the Sale Properties through these Bankruptcy Cases as  
14 contemplated herein, and as a condition to the effectiveness of this Stipulation, the  
15 Debtors shall (i) obtain, either through stipulation<sup>4</sup> with the parties identified on  
16 **Exhibit D** hereto (along with any successors-in-interest or assignees, the “Enjoined  
17 Parties”), or (ii) an order of the Bankruptcy Court with respect to the Enjoined  
18 Parties, an agreement or injunction, respectively, prohibiting the Enjoined Parties  
19 from taking the following actions (the “Enjoined Actions”) with respect to assets or  
20 property of any of the Non-Debtor Sellers pursuant to Sections 362 and 105 of the  
21 Bankruptcy Code, including, but not limited to:  
22  
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25

26 <sup>4</sup> Attached as Exhibit E hereto is a form of consent for each Enjoined Party with  
27 respect to the injunction set forth in this Section 8.

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- a. the commencement or continuation, including the issuance or employment of process, of a judicial, administrative, or other action or proceeding against any Non-Debtor Sellers;
- b. the enforcement, against any Non-Debtor Sellers of any judgment obtained against such Non-Debtors Seller;
- c. any act to obtain possession of property of any of the Non-Debtor Sellers or to exercise control over property of any Non-Debtor Sellers;
- d. any act to create, perfect, or enforce any lien against property of the any Non-Debtor Sellers;
- e. any act to collect, assess, or recover a claim against any Non-Debtor Sellers;

*provided further*, that the Debtors will use reasonable efforts to obtain a similar stipulation or injunction against any other party that seeks to take any Enjoined Action with respect to the property or assets of any Non-Debtor Sellers, or, ~~before or at the time of the hearing on approval of this Stipulation,~~ the Debtors may seek an injunction that more broadly protects the Non-Debtor Sellers with respect to actions by their creditors, and the Debtors' failure to obtain such injunction, including the denial of a request for such an injunction by the Bankruptcy Court, shall be a breach of this Stipulation and, on written notice to the Debtors (including via electronic mail), the Non-Debtor Sellers may terminate their continued performance hereunder.

In addition, if the Debtors fail to seek or obtain an injunction against a party that seeks to take an Enjoined Action to the property or assets of any Non-Debtor Sellers,

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1 any Enjoined Party with an interest in such property or assets of such Non-Debtor  
2 Sellers, may, on five (5) business days' notice, seek an order from the Court  
3 terminating the injunction against such Enjoined Party with respect to such property  
4 or assets of the Non-Debtor Sellers, provided, further, the rights of the Parties with  
5 respect to any such request are reserved. Notwithstanding the above, such injunction  
6 shall not prohibit the Debtors or the Committees from seeking reasonable informal or  
7 formal discovery in the Bankruptcy Cases pursuant to Bankruptcy Rule 2004 with  
8 respect to any Non-Debtor Sellers subject to the rights of such Non-Debtor Sellers to  
9 object to such discovery. The Enjoined Parties and the ~~Mortgagee~~  
10 ~~Parties~~ Mortgagees shall have the right to receive promptly any written discovery and  
11 attend any depositions in connection with any discovery conducted by the Debtors or  
12 the Committees. To the extent that any Enjoined Party or Mortgagee ~~Party~~ believes  
13 additional discovery is necessary or appropriate, nothing in this Stipulation shall  
14 prohibit such Enjoined Party or Mortgagee ~~Party~~ from filing a motion before the  
15 Bankruptcy Court seeking discovery relating only to an analysis of the assets and  
16 liabilities of the Non-Debtor Sellers and the rights of all Parties with respect to any  
17 such motion or discovery requests are expressly reserved. Notwithstanding the  
18 foregoing, nothing in this Stipulation will prevent any party from filing a claim in the  
19 probate proceedings regarding the estate of Gale Easterday. Additionally,

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1 notwithstanding the above, nothing herein shall prevent the Committees from filing  
2 motions seeking standing to bring derivative actions against any of the Non-Debtor  
3 Sellers or filing objections to claims of any Non-Debtor Sellers, *provided, further,*  
4 that all rights of the Parties are reserved with respect to such standing motion or  
5 objections to claims, and, *provided, further,* that if any such motion for standing is  
6 granted, or any objection to any such claim is permitted to go forward, including  
7 requiring a response by any Non-Debtor Seller, prior to the termination of this  
8 Stipulation, then this Stipulation shall be deemed terminated and no Party, including  
9 any Enjoined Party, shall have any further obligation hereunder. The Debtors agree  
10 to oppose any such motion for standing and to seek to adjourn any proceedings with  
11 respect to such objection to claim, and any failure timely to do so or failure to be  
12 successful in such opposition or in obtaining such adjournment to be successful shall  
13 be a breach by the Debtors of this Stipulation and shall entitle the Non-Debtor Sellers  
14 to terminate this Stipulation and cease their performance hereunder.

20 9. Financial Information of Non-Debtor Sellers. It shall be a condition to  
21 entry into this Stipulation that each of the Non-Debtor Sellers shall provide the  
22 Debtors, the Committees, the Enjoined Parties and the ~~Mortgagee Parties~~Mortgagees  
23 with a statement of personal assets and liabilities and other financial information  
24

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1 reasonably requested by the Debtors and the Committees within five (5) days from  
2  
3 the entry of an order approving this Stipulation.

4 10. Representation and Warranty Regarding Estate of Gale Easterday. Karen  
5 Easterday hereby represents and warrants that she is the sole legal representative of  
6 the estate of Gale Easterday and has the power and authority to execute this  
7 Stipulation and to perform all of the acts required hereunder, including, but not  
8 limited to, selling the interests of Gale Easterday in any of the Non-Debtor Seller  
9 Properties.  
10  
11

12 11. Waiver of Default. The Debtors shall provide notice to the Non-Debtor  
13 Sellers, the Committees, the ~~Mortgagee-Parties~~Mortgagees and the Enjoined Parties  
14 of any default by any Non-Debtor Seller hereunder. The Debtors shall further  
15 provide five (5) business days' notice to the Non-Debtor Sellers, the Committees, the  
16 ~~Mortgagee-Parties~~Mortgagees and the Enjoined Parties of any determination by the  
17 Debtors to waive any such default. Any of the Committees, the ~~Mortgagee-~~  
18 ~~Parties~~Mortgagees and Enjoined Parties may challenge the waiver of such default and  
19 the rights of all Parties with respect to any such challenge are reserved. This  
20 Stipulation shall remain in full force and effect notwithstanding such waived default  
21 unless the Debtors agree in writing or there is an order of the Bankruptcy Court  
22 denying the ability of the Debtors to waive such default.  
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12. Participation of Committees. Farms and Ranches hereby agree that with respect to any of the matters referred to herein as to which the agreement or determination of either of the Debtors are required, such Debtor shall include both of the Committees in any negotiations on such issues.

13. Term of Agreement. This Stipulation will terminate upon the earlier of (i) the effective date of any confirmed plan of reorganization or liquidation in the Bankruptcy Cases, (ii) August 31, 2021 if no Sale Transaction is approved by the Bankruptcy Court prior to such date, or (ii) December 31, 2021. If there is a material adverse change with respect to the treatment of KE and DE pursuant to the Final Cash Collateral Orders, then KE and DE may, on written notice to the Debtors and the Enjoined Parties (including via electronic mail), terminate their continued performance hereunder, provided that such performance shall continue with respect to any Sale Transaction that has been approved by the Bankruptcy Court prior to the provision of such notice of termination.

14. Immediate Effect of this Stipulation Upon the Court's Approval. Notwithstanding anything to the contrary in the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, of the Local Bankruptcy Rules, the effectiveness of this Stipulation shall not be stayed in any respect. The Stipulation shall be effective immediately upon entry.

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15. Binding Effect. This Stipulation is binding upon the Parties, their successors, assigns, affiliates, officers, directors, shareholders, partners, investors, members, employees, agents, and professionals.

16. Jurisdiction. The court shall retain sole and exclusive jurisdiction to hear and determine all matters arising from or relating to the interpretation and/or enforcement of this Stipulation.

17. Notice. Any notice to be given under this stipulation may be given by electronic mail at counsel for the applicable party at the address for notice as provided in Exhibit ~~EF~~<sup>F</sup> hereto.

**IT IS SO STIPULATED, THROUGH COUNSEL OF RECORD**

[SIGNATURES TO FOLLOW]

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**EXHIBIT A**  
**Sale Properties**

***Debtor Properties***

Property	Owners	Mortgagees
Nine Canyon Farms	Ranches	Prudential Insurance Company of America ("Prudential")
Storage Complex	Farms	LTM Investments LLC

***Joint Properties***

Property	Owners	Mortgagees
Cox Farm	Ranches, Farms, Non-Debtor Sellers	Equitable Financial Life Insurance Company f/k/a AXA Equitable Life Insurance Company
River Farm	Farms, Non-Debtor Sellers	Prudential

***Non-Debtor Properties***

Property	Owners	Mortgagees
Goose Gap Farm	Non-Debtor Sellers	Prudential

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# EXHIBIT B

## SALE PROCEDURES MILESTONES<sup>1</sup>

Event	Proposed Deadlines
<u>Deadline to File Notice of Intent to Assume and Assign Transferred Contracts and Proposed Cure Amounts</u>	<u>May 5, 2021</u>
Hearing on any Stalking Horse or Bid Protections Objections (if any) or, alternatively, to set dates and deadlines for a naked auction process (subject to Court availability)	Eight (8) days after the Stalking Horse Bidder Motion or No Stalking Horse Notice, as applicable, is filed
Deadline to File <del>Notice of Intent to Assume and Assign Transferred Contracts and</del> <u>Objections to</u> Proposed Cure Amounts	<del>Three (3) days after entry of Court's order approving the Stalking Horse Bidder Motion (the "Stalking Horse Bidder Approval Order")</del> <u>May 17, 2021</u>
Deadline to File and Serve Sale Notice	Four (4) days after entry of the Stalking Horse Approval Order
Deadline to Submit Bids	<del>Fifteen (15) days after entry of the Stalking Horse Bidder Approval Order</del> <u>May 31, 2021</u> at 4:00 p.m. (Pacific Time)
<u>Survey Contingency Waiver</u> <del>Deadline to File Objections to Cure Amounts</del>	<del>Twelve (12) days after the filing and service of the Assumption and Assignment/Cure Notice</del> <u>June 8, 2021</u>

<sup>1</sup> The Proposed Deadlines remain subject to approval of the Bankruptcy Court in connection with the Bidding Procedures Motion.

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Event	Proposed Deadlines
	at <del>45</del> :00 p.m. (Pacific Time)
Deadline for Debtors to Notify Bidders of Status as Qualified Bidders	<del>Four (4) business days after the Bid Deadline, June 10, 2021,</del> at 5:00 p.m. (Pacific Time)
Auction (if necessary)	<del>Fourteen (14) days after the Bid Deadline, June 14, 2021,</del> at 10:00 a.m. (Pacific Time)
Deadline to File Notice of (a) Successful Bid and Backup Bid and (b) Identity of Successful Bidder and Backup Bidder	One day following conclusion of the Auction
Deadline to File (a) Objections to Sale and (b) Objections to Assumption and Assignment of Contracts	<del>July 8, [●],</del> 2021 at 4:00 p.m. (Pacific Time)
Reply Deadline	<del>July 13, [●],</del> 2021 at 4:00 p.m. (Pacific Time)
Sale Hearing Date	<del>July 15, [●],</del> 2021 <u>at 4:00 p.m. (Pacific Time)</u>
<del>Hearing on any Stalking Horse or Bid- Protections Objections (if any) or, alternatively, to set dates and deadlines for a naked auction process (subject to Court availability)</del>	<del>Eight (8) days after the Stalking Horse Bidder Motion or No Stalking Horse Notice, as applicable, is filed</del>

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**EXHIBIT C**  
**APPROVED NON-DEBTOR SELLER TRANSACTIONS**

The encumbrance of certain property and assets of the entities described below (certain of the Non-Debtor Sellers hold ownership interests in these entities) in connection with the transactions (the “Lindsay Canyon Transactions”) contemplated pursuant to that *Binding Term Sheet* or final terms approved at the hearing thereon (the “Term Sheet”)<sup>1</sup> by and among (i) Farms, (ii) Ranches, (iii) Canyon Farm, LLC and Canyon Farm II, LLC (“Canyon Farm”), (iv) 3C Farms, LLC (“3C Farms”), and (v) Easterday Farms Dairy, LLC (“Dairy”), including, but not limited to, pledge or guaranty of any of the property or interests of 3E Properties, 3C Farms, Easterday Farm Produce, Co., and Dairy as collateral to secure financing related to the entry of 3C Farms and Dairy into the Lindsay Canyon Transactions. For the avoidance of doubt, the property or assets to be pledged are the assets of the separate corporate entities in which Non-Debtor Sellers hold equity or other ownership interests and are not assets or property owned directly by any Non-Debtor Seller, and Debtors are including their consents to the transactions of these entities in connection with the Lindsay Canyon Transactions for purposes of full disclosure and out of an abundance of caution in light of Debtors’ role in the Lindsay Canyon Transactions.

<sup>1</sup> The Term Sheet was filed with the Bankruptcy Court as part of the Emergency Motion For An Order Approving (I) Lindsay Canyon Binding Term Sheet And Authorizing Entry Into Definitive Documentation; (II) Scheduling Hearing To Approve Entry Into Dip Financing Loan; And (III) Granting Related Relief [Dkt. No. 465]

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Any disposition by CE and DE of their ownership interests in Easterday Farms Dairy, LLC.

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**EXHIBIT D**  
**ENJOINED PARTIES<sup>2</sup>**

Washington Trust Bank  
Tyson Fresh Meats, Inc.  
Prudential Insurance Company of America  
Deere & Company d/b/a John Deere Financial  
Rabo Agrifinance LLC  
CHS Capital, LLC

<sup>2</sup> The parties identified on this Exhibit D have asserted or threatened to assert claims or take action seeking to enforce rights against one or more of the Non-Debtor Sellers. As noted in paragraph 8 of the Stipulation, Debtors reserve the right to seek to enjoin any other party asserting claims or seeking to enforce rights against any of the Non-Debtor Sellers.

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EXHIBIT E

FORM OF CONSENT TO INJUNCTION

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*\*Admitted Pro Hac Vice*

*Attorneys for the Chapter 11  
Debtors and Debtors in Possession*

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF WASHINGTON

In re

EASTERDAY RANCHES, INC., et al.

Chapter 11

Lead Case No. 21-00141-11  
Jointly Administered

CONSENT TO INJUNCTION  
RELATING TO NON-DEBTOR  
SELLERS IN CONNECTION WITH  
COOPERATION AGREEMENT

<sup>3</sup> The Debtors along with their case numbers are as follows: Easterday Ranches, Inc., (21-00141) and Easterday Farms, a Washington general partnership (21-00176).

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1 WHEREAS, Debtor Easterday Farms, a Washington General Partnership  
2 (“Farms”), Debtor Easterday Ranches, Inc., a Washington Corporation (“Ranches”  
3 and together with Farms, the “Debtors”), Cody Easterday (“CE”), Karen Easterday  
4 (“KE”) (in her individual capacity and as the representative of Gale Easterday,<sup>4</sup>), and  
5 Debby Easterday (“DE” and together with CE and KE, the “Non-Debtor Sellers”),  
6 entered into that certain *Stipulation By and Between Debtors and Non-Debtor Sellers*  
7 *Regarding Cooperation with Respect to the Sale of Debtor and Non-Debtor Assets*  
8 (the “Cooperation Agreement”).<sup>5</sup>

10 WHEREAS, on February 1, 2021, Ranches filed a voluntary petition for relief  
11 under chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”)  
12 before the United States Bankruptcy Court for the Eastern District of Washington,  
13 Yakima Division (the “Bankruptcy Court”).

15 WHEREAS, on February 8, 2021, Farms filed a voluntary petition for relief  
16 under chapter 11 of the Bankruptcy Code.

17 WHEREAS, on April 28, 2021, the Bankruptcy Court entered an order  
18 approving the Debtors’ entry into the Cooperation Agreement [Docket No.           ].

19 WHEREAS, pursuant to the terms of the Cooperation Agreement, the Debtors  
20 are required to enter into a stipulation or otherwise obtain an injunction with respect  
21 to any party taking action to enforce rights or remedies against property or assets of  
22 the Non-Debtor Sellers.

24 <sup>4</sup> Gale Easterday passed away on December 10, 2020.

25 <sup>5</sup> A copy of the Cooperation Agreement is attached hereto as **Exhibit A**. Capitalized  
26 Terms used and not otherwise defined herein have the meaning ascribed thereto in  
27 the Cooperation Agreement.

28 DOCS\_NY:42487.19 42487.25 20375/001

**COOPERATION AGREEMENT  
REGARDING SALE OF  
ASSETS CONSENT TO INJUNCTION**

– Page 3

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**ATTACHMENT 6**

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1 WHEREAS [Name of Party] (the “Enjoined Party”) asserts interests in the  
2 property or assets of the Non-Debtor Sellers.

3 WHEREAS, the Enjoined Party has reviewed the terms and conditions of the  
4 Cooperation Agreement.

5 WHEREAS, in an effort to maximize the value of the Sale Properties, the  
6 Enjoined Party is willing to consent to certain provisions of the Cooperation  
7 Agreement on the terms and conditions set forth herein and in the Cooperation  
8 Agreement.

9 Based on the foregoing recitals, the Parties hereby stipulate and agree as  
10 follows:

11 18. Consent to Injunction. Subject to the terms and conditions of the  
12 Cooperation Agreement, the Enjoined Party consents to be bound by the terms of the  
13 injunction set forth in the “Injunction Regarding Property and Assets of Non-Debtor  
14 Sellers” section of the Cooperation Agreement. For the avoidance of doubt, this  
15 injunction will terminate upon the termination of the Cooperation Agreement or as  
16 such injunction may otherwise be terminated pursuant to the terms of the Cooperation  
17 Agreement.

18 19. Entry Into this Consent is Without Prejudice.

19 a. Except for the consent to injunction set forth in section 1 above,  
20 nothing in this Consent shall prejudice or impair the rights of the  
21 Enjoined Party with respect to any claim or cause of action against  
22 any of the Non-Debtor Sellers or the Debtors, including, without  
23 limitation, the right of the Enjoined Party to move under 28 U.S.C. §  
24 157 to withdraw the reference following termination of the  
25 injunction.

26 DOCS\_NY:42487.19 42487.25 20375/001

27 ~~COOPERATION AGREEMENT~~  
28 ~~REGARDING SALE OF~~  
~~ASSETS~~ CONSENT TO INJUNCTION

– Page 4

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1                    b. Nothing in this Consent shall prejudice or impair the rights of the  
2                    Enjoined Party with respect to any valid and properly perfected liens  
3                    (including Adequate Protection Liens, as defined in the Final Cash  
4                    Collateral Orders), claims, rights, interests, and encumbrances in any  
5                    of the Sale Properties or personal property, if any, included in the sale  
6                    of the Sale Properties. Any such liens, claims, rights, interests, and  
7                    encumbrances shall attach to the Sale Proceeds relating to the sale of  
8                    such Sale Properties or personal property in the same order of  
9                    priority, with the same validity, force and effect as of the date of such  
10                   Sale Transaction, provided, however, nothing in this Stipulation shall  
11                   prejudice the rights, if any, of the Debtors, the Non-Debtor Sellers or  
12                   the Committees to challenge the validity, perfection or order of  
13                   priority of any lien asserted by any party and any and all defenses of  
14                   the Enjoined Party are also reserved.

15                   20. Binding Effect. This Consent is binding upon the Enjoined Party, its  
16                   successors, assigns, affiliates, officers, directors, shareholders, partners, investors,  
17                   members, employees, agents, and professionals.

18                   21. Jurisdiction. The Bankruptcy Court shall retain sole and exclusive  
19                   jurisdiction to hear and determine all matters arising from or relating to the  
20                   interpretation and/or enforcement of this Consent, provided, however, that the District  
21                   Court shall have jurisdiction over any motion filed pursuant to 28 U.S.C. § 157.

22  
23                   **IT IS SO CONSENTED, THROUGH COUNSEL OF RECORD**

24  
25                   **[SIGNATURES TO FOLLOW]**

26  
27                   DOCS\_NY:42487.19 42487.25 20375/001

28                   **COOPERATION AGREEMENT**  
**REGARDING SALE OF**  
**ASSETS CONSENT TO INJUNCTION**

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~~COOPERATION AGREEMENT~~  
~~REGARDING SALE OF~~  
~~ASSETS~~ CONSENT TO INJUNCTION  
– Page 6

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**Page 32 of 67**

**EXHIBIT F**

**ADDRESSES FOR NOTICE**

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Karen Easterday (in her personal capacity and as the representative of Gale Easterday)	Tonkon Torp LLP 1600 Pioneer Tower 888 SW Fifth Avenue Portland, Oregon 97204  Attn: Timothy J. Conway	<a href="mailto:tim.conway@tonkon.com">tim.conway@tonkon.com</a>
Farms	Pachulski Stang Ziehl & Jones LLP 10100 Santa Monica Blvd. 13th Floor Los Angeles, CA 90067-4003  Attn: Richard Pachulski Jeffrey Dulberg  Bush Kornfeld LLP 601 Union St., Suite 5000 Seattle, WA 98101  Attn: Thomas Buford	<a href="mailto:rpachulski@pszjlaw.com">rpachulski@pszjlaw.com</a> <a href="mailto:jdulberg@pszjlaw.com">jdulberg@pszjlaw.com</a> <a href="mailto:PLabov@pszjlaw.com">PLabov@pszjlaw.com</a> <a href="mailto:kdine@pszjlaw.com">kdine@pszjlaw.com</a> <a href="mailto:tbuford@bskd.com">tbuford@bskd.com</a> <a href="mailto:rkeeton@bskd.com">rkeeton@bskd.com</a>
Ranches	Pachulski Stang Ziehl & Jones LLP 10100 Santa Monica Blvd. 13th Floor Los Angeles, CA 90067-4003  Attn: Richard Pachulski Jeffrey Dulberg  Bush Kornfeld LLP 601 Union St., Suite 5000 Seattle, WA 98101	<a href="mailto:rpachulski@pszjlaw.com">rpachulski@pszjlaw.com</a> <a href="mailto:jdulberg@pszjlaw.com">jdulberg@pszjlaw.com</a> <a href="mailto:PLabov@pszjlaw.com">PLabov@pszjlaw.com</a> <a href="mailto:kdine@pszjlaw.com">kdine@pszjlaw.com</a> <a href="mailto:tbuford@bskd.com">tbuford@bskd.com</a> <a href="mailto:rkeeton@bskd.com">rkeeton@bskd.com</a>

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Page 1**

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	Attn: Thomas Buford	
Ranches Committee	<del>Dentons US</del> Cooley LLP <del>1900 K Street, NW</del> <del>1700 Seventh Avenue, Suite</del> <del>1900</del> <del>Seattle, Washington, DC</del> <del>20006</del> 98101  Attn: <del>Sam J Jay R.</del> <del>Alberts</del> Indyke	<del>sam.alberts@dentons.com</del> cspec <del>khart@cooley.com</del> <del>jindyke@cooley.com</del> <del>samuel.maizel@dentons.com</del> <del>sarah.schrag@dentons.com</del> mkl <del>ein@cooley.com</del>
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Tyson Fresh Meats, Inc.	Perkins Coie LLP 1201 Third Avenue Suite 4900 Seattle, WA 98101-3099  Attn: Alan D. Smith	ADSmith@perkinscoie.com BCosman@perkinscoie.com
Prudential Insurance Company of America	Bryan Cave Leighton Paisner LLP 161 North Clark Street Suite 4300 Chicago, IL 60601-3315  Attn: Jason J. Dejonker	jason.dejonker@bclplaw.com Timothy.bow@bclplaw.com Marc.cox@bclplaw.com Brian.walsh@bclplaw.com
Deere & Company d/b/a John Deere Financial	Hillis Clark Martin & Peterson P.S. 999 Third Avenue Suite 4600 Seattle, WA 98104  Attn: Amit D. Ranade	amit.ranade@hcmp.com

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CHS Capital, LLC	Faegre Drinker Biddle & Reath LLP 2200 Wells Fargo Center 90 South Seventh Street Minneapolis, Minnesota 55402, USA  Attn: Michael F. Doty Michael R. Stewart  Lane Powell PC 1420 Fifth Avenue, Suite 4200 P.O. Box 91302 Seattle, WA 98111-9402  Attn: Gregory R. Fox William Brunnquell	<a href="mailto:foxg@lanepowell.com">foxg@lanepowell.com</a> <a href="mailto:brunnquellw@lanepowell.com">brunnquellw@lanepowell.com</a> <a href="mailto:michael.stewart@faegredrinker.com">michael.stewart@faegredrinker.com</a> <a href="mailto:michael.doty@faegredrinker.com">michael.doty@faegredrinker.com</a>
Equitable Financial Life Insurance Company f/k/a AXA Equitable Life Insurance Company	Paukert & Troppmann, PLLC 522 W. Riverside Avenue Suite 560 Spokane, WA 99201  Attn: Michael J. Paukert	<a href="mailto:mpaukert@pt-law.com">mpaukert@pt-law.com</a>
LTM Investments LLC	Cairncross & Hempelmann, P.S. 524 Second Avenue Suite 500 Seattle, WA 98104-2323  Attn: John R. Rizzardi	<a href="mailto:jrizzardi@cairncross.com">jrizzardi@cairncross.com</a> <a href="mailto:jfaubion@cairncross.com">jfaubion@cairncross.com</a> <a href="mailto:aparanjpye@cairncross.com">aparanjpye@cairncross.com</a>

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**COOPERATION AGREEMENT  
REGARDING SALE OF ASSETS –  
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Description	DOCS_NY-#42487-v25-Cooperation_Agreement_Sale_of_Properties
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Insertions	159
Deletions	46
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Style change	0
Format changed	0
Total changes	205



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\*Admitted *Pro Hac Vice*

*Attorneys for the Chapter 11  
Debtors and Debtors in Possession*

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF WASHINGTON

In re

EASTERDAY RANCHES, INC., *et al.*

Debtors.<sup>1</sup>

Chapter 11

Lead Case No. 21-00141-11  
Jointly Administered

**STIPULATION BY AND BETWEEN  
DEBTORS AND NON-DEBTOR  
SELLERS REGARDING  
COOPERATION WITH RESPECT TO  
THE SALE OF DEBTOR AND NON-  
DEBTOR ASSETS**

<sup>1</sup> The Debtors along with their case numbers are as follows: Easterday Ranches, Inc., (21-00141) and Easterday Farms, a Washington general partnership (21-00176).

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COOPERATION AGREEMENT  
REGARDING SALE OF ASSETS –  
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Debtor Easterday Farms, a Washington General Partnership ("Farms"), Debtor Easterday Ranches, Inc., a Washington Corporation ("Ranches" and together with Farms, the "Debtors"), Cody Easterday ("CE"), Karen Easterday ("KE") (in her individual capacity and as the representative of Gale Easterday,<sup>2</sup>), and Debby Easterday ("DE" and together with CE and KE, the "Non-Debtor Sellers",<sup>3</sup> and collectively with Farms and Ranches, the "Parties" and each a "Party"), by and through their undersigned counsel of record, hereby enter into this stipulation (the "Stipulation"), pursuant to which the Parties stipulate and agree as follows:

**WHEREAS**, on February 1, 2021, Ranches filed a voluntary petition for relief under chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") before the United States Bankruptcy Court for the Eastern District of Washington, Yakima Division (the "Bankruptcy Court").

**WHEREAS**, on February 8, 2021, Farms filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

**WHEREAS**, on February 16, 2021, the Office of the United States Trustee (the "UST") filed its notice of appointment of the Ranches Official Committee of Unsecured Creditors, as amended [Docket Nos. 152, 154, and 155] (the "Ranches Committee").

**WHEREAS**, on February 22, the UST filed its notice of appointment of the Farms Official Committee of Unsecured Creditors, as amended [Docket Nos. 187, and 188] (the "Farms Committee" and, together with the Ranches Committee, the "Committees").

<sup>2</sup> Gale Easterday passed away on December 10, 2020.

<sup>3</sup> The Non-Debtor Sellers are also the general partners of Farms.

1 WHEREAS, on March 25, the Bankruptcy Court entered the (i) Final Order  
2 Authorizing Debtor Easterday Farms (the “Farms Cash Collateral Order” to Use Cash  
3 Collateral and Granting Adequate Protection [Dkt. No.471] and (ii) the Final Order  
4 Authorizing Debtor Easterday Ranches, Inc. (the “Ranches Cash Collateral Order,” and  
5 together with the Farms Cash Collateral Order, the “Final Cash Collateral Orders”) to  
6 use Cash Collateral and Granting Adequate Protection [Dkt. No 470], which provide in  
7 the Budget (as defined in the applicable Final Cash Collateral Order) for certain benefits  
8 for KE and DE and payments for KE and DE in the approximate monthly aggregate  
9 amount of \$6,500.

10 WHEREAS, Farms and Ranches are the owners of certain real property  
11 identified on **Exhibit A** hereto (the “Debtor Properties”).

12 WHEREAS, certain of the Non-Debtor Sellers and the Debtors each own  
13 separate parcels of real property contained within the larger boundaries of the real  
14 property identified on **Exhibit A** hereto (the “Joint Properties”).

15 WHEREAS, the Non-Debtor Sellers own certain real property adjacent or  
16 connected to the Debtor Properties or the Joint Properties identified on **Exhibit A** hereto  
17 (the “Non-Debtor Properties” together with the Debtor Properties and the Joint  
18 Properties, the “Sale Properties”).

19 WHEREAS, the lenders identified on **Exhibit A** hereto assert mortgage liens  
20 with respect to the Sale Properties (the “Mortgagees”).

21 WHEREAS, the Parties desire to maximize the value of the Sale Properties and  
22 to pursue sales of the Sale Properties through a Bankruptcy Court approved process.

23 WHEREAS, there may be disputes, claims or other causes of action between and  
24 among the Parties, or other estate representative, which, if pursued, could limit the

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26 COOPERATION AGREEMENT  
27 REGARDING SALE OF ASSETS –  
28 Page 3

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1 ability of the Parties to fully market and sell the Sale Properties and would potentially  
2 decrease the value of the Sale Properties.

3 **WHEREAS**, the Parties desire to pursue a process for the sale of the Sale  
4 Properties, sell the Sale Properties, place all proceeds of sale after payment sufficient to  
5 satisfy the Mortgagees into escrow pending final determination by the Bankruptcy  
6 Court, and reserve all of their respective rights with respect to any claims relating to the  
7 proceeds of the sale of any the Sale Properties.  
8

9 **Based on the foregoing recitals, the Parties hereby stipulate and agree as**  
10 **follows:**

11 1. Development of Bidding Procedures: The Debtors shall seek an order of  
12 the Bankruptcy Court establishing bidding procedures (the “Bidding Procedures”)  
13 relating to the sale of the Sale Properties and such form of bidding procedures shall be  
14 in form and substance reasonably acceptable to the Non-Debtor Sellers. The Non-  
15 Debtor Sellers hereby further agree to the milestones relating to the Bidding Procedures  
16 as set forth on **Exhibit B** hereto.  
17  
18

19 2. Entry into Sales Transactions.

20 a. The Bidding Procedures will establish a process for the Debtors to  
21 determine the highest and best offer for the Sale Properties (including  
22 for individual Sale Properties or groups of Sale Properties) and for  
23 entering into transactions for the sales with respect to the Sale  
Properties (each a “Sale Transaction”).

24 b. To the extent that, pursuant to and in accordance with the Bidding  
25 Procedures, the Bankruptcy Court enters an order approving any Sales  
26 Transaction, any of the Non-Debtor Sellers with an interest in such Sale  
Property or Sale Properties (each a “Selling Party”) hereby agrees to

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28 **COOPERATION AGREEMENT  
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Page 4**

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1 cooperate with any such Sale Transaction, including but not limited to,  
2 taking any action and entering into and executing any documentation  
3 with respect to such Sale Transaction necessary to relinquish any  
4 ownership rights in such Sale Property and to provide the buyer with  
5 clean title to such Sale Property. Each Non-Debtor Seller hereby  
6 consents to the jurisdiction of the Bankruptcy Court with respect to the  
7 sale of the Non-Debtor Property and entry by the Bankruptcy Court of  
8 any order approving the sale of such Non-Debtor Property, including  
9 the sale of such Non-Debtor Property free and clear of any interests of  
10 the Non-Debtor. For the avoidance of doubt, nothing herein shall  
11 prejudice any other party's right to contest the Bankruptcy Court's  
12 jurisdiction with respect to the sale of Non-Debtor Property. Each Non-  
13 Debtor Seller shall also execute a power of attorney providing either or  
14 both of the Debtors' Co-Chief Restructuring Officers (as the Debtors  
15 shall deem appropriate) with authority to execute any and all  
16 agreements or other documents necessary for the sale and transfer of  
17 such Sale Property including, but not limited to grants, deeds, mortgage  
18 reconveyances, or other documents of transfer necessary to effectuate  
19 any Sale Transaction on behalf of such Non-Debtor Seller.

- 20
- 21 c. The Non-Debtor Sellers shall retain the right to object to any proposed  
22 Sales Transaction, except that no such objection shall be based on any  
23 argument that the Debtors lack authority or otherwise may not sell a  
24 Sale Property, or with respect to the sale milestones set forth in Exhibit  
25 B, and any such objection and any such objection shall be resolved by  
26 the Bankruptcy Court, and each Non-Debtor Seller agrees to be bound  
27 by any resolution of the Bankruptcy Court of such objection and hereby  
28 waives any right to appeal such order of the Bankruptcy Court.

3. Distribution and Deposit of Sale Proceeds:

- a. Following the closing of any Sale Transaction, the proceeds of any such  
Sales Transaction (the "Sale Proceeds") shall be distributed as follows:

*First*, to the applicable Mortgagee for such Sale Property in satisfaction of the  
obligations owed to such Mortgagee that are secured by the applicable mortgage  
(the "Mortgagee Amounts"), *provided however*, that to the extent that any party  
has filed a challenge (a "Mortgage Challenge") with respect to the amount,

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COOPERATION AGREEMENT  
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1 validity, perfection or priority of any lien asserted by a Mortgagee prior to the  
2 closing of the applicable Sales Transaction, then the undisputed portion (if any)  
3 of the Mortgagee Amounts shall be distributed to the Mortgagee, and the disputed  
4 portion of the Mortgagee Amounts with respect to such Mortgagee shall be  
5 placed in an escrow account (on terms and conditions reasonably agreed by the  
6 Debtors and such Mortgagee) pending a final order of the Bankruptcy Court with  
7 respect to such Mortgage Challenge; *provided, further*, there can be no  
8 bankruptcy-related Mortgage Challenge with respect to any Non-Debtor Seller  
9 Property by any Non-Debtor Seller and any such challenges are limited to  
10 remedies, if any, available under applicable non-bankruptcy law. For the  
11 avoidance of doubt, nothing in this Stipulation shall limit or expand the rights of  
12 the Debtors and their estates with respect to any claims relating to Non-Debtor  
13 Seller Property nor shall it grant standing to assert a Mortgage Challenge to any  
14 party that does not have standing to do so pursuant to applicable law. Any  
15 payments made by the Debtors to the Mortgagees in accordance with the  
16 Allocation Protocol or applicable final order of the Bankruptcy Court shall be  
17 final and not subject to disgorgement by the Debtors, their estates or any  
18 successors or assigns thereto, including any trustee.

19 *Second*, to the applicable party for the payment of transaction costs (the  
20 “Transaction Costs”) relating to such Sale Transaction (including, but not limited  
21 to, commissions, break-up fees, costs and expenses) approved by the Bankruptcy  
22 Court as part of the Bid Procedures or in conjunction with the Sale Transaction;

23 and

24 *Third*, any remaining Sale Proceeds after funding the Transaction Costs and  
25 Mortgagee Amounts (the “Net Sale Proceeds”), shall be deposited in an escrow  
26 account pursuant to an escrow agreement, the terms of which shall be negotiated  
27 and agreed by all the Parties, in each case acting reasonably (the “Escrow  
28 Account”).

- 29 b. In no case shall there be any distribution from the Escrow Account in  
30 advance of either (A) an order of the Bankruptcy Court approving a  
31 stipulation of all of the Selling Parties relating to the allocation and  
32 distribution of the Sale Proceeds, which shall be brought by motion on  
33 no less than 14 days’ notice, unless the Committees, the Mortgagees  
34 and Enjoined Parties agree to a shorter notice period or (B) an order of

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the Bankruptcy Court following a motion on no less than 14 days' notice and hearing regarding allocation of the Net Sale Proceeds.

4. Development of Allocation Protocol: The Parties shall, as soon as reasonably practicable following the execution of this Stipulation, negotiate in good faith and attempt to reach agreement on a timely basis on a protocol for resolving disputes concerning the allocation of Net Sale Proceeds from Sale Transactions (the "Allocation Protocol"), which Allocation Protocol shall provide procedures for determining allocation of Net Sales Proceeds where the Selling Parties in such Sale Transaction have been unable to reach agreement regarding such allocation with any allocation determination being subject to approval by the Bankruptcy Court. The Debtors will include the Committees, the Mortgagees and the Enjoined Parties in the negotiations regarding the Allocation Protocol but the consent of those parties shall not be required for the Debtors' agreement with the Non-Debtor Sellers with respect to any Allocation Protocol, *provided further*, that any Allocation Protocol shall be subject to approval by the Bankruptcy Court upon notice and hearing, and the rights of the Parties, the Debtors, the Committees, the Mortgagees and the Enjoined Parties shall all be reserved with respect to any proposed Allocation Protocol. The Parties agree that the Allocation Protocol will provide a mechanism for the participation of the Committees, the Enjoined Parties and the Mortgagees with respect to any negotiations concerning allocation of the Net Sale Proceeds. The Parties further agree that the Allocation

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1 Protocol will provide, among other things, any adjudication of the allocation of Net Sale  
2 Proceeds will be made exclusively by the Bankruptcy Court and each Non-Debtor Seller  
3 agrees to be bound by the Bankruptcy Court's order resolving the allocation dispute.  
4 Unless this Stipulation is otherwise terminated in accordance with its terms, to the  
5 extent a distribution is made to the Non-Debtor Sellers in accordance with the  
6 Allocation Protocol such funds shall be placed in a separate escrow account subject in  
7 all respects to further order of the Bankruptcy Court. Nothing in this section 4  
8 prejudices any parties' rights with respect to the Allocation Protocol nor constitutes  
9 court approval of any such protocol.  
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13 5. Maintenance of Properties Pending Sale. Pending the sale of any of the  
14 Sale Properties, the Party or Parties currently responsible for the maintenance of such  
15 Sale Property, including payment of any taxes, insurance or other expenses relating to  
16 such Property shall remain responsible for the maintenance of such Sale Property in the  
17 same manner and proportion as prior to execution of this Stipulation.  
18  
19

20 6. Entry Into Stipulation is Without Prejudice.

21 a. Nothing in this Stipulation shall prejudice the rights of any Party or  
22 otherwise constitute an amendment, modification or waiver of the  
23 rights of any Party to assert such party's interests in the Net Sale  
24 Proceeds from any Sale Transaction (other than provisions with respect  
25 to the Allocation Protocol through which Non-Debtor Sellers agree to  
26 be bound by the Bankruptcy Court's ruling with respect to allocation of  
27 Net Sale Proceeds).

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- 1 b. Nothing in this Stipulation shall prejudice or impair the rights of any  
2 Party with respect to any claim or cause of action against any other  
3 Party or the defenses and/or counterclaims of any Party with respect  
4 thereto.
- 5 c. Nothing in this Stipulation shall prejudice or impair the rights of any  
6 Mortgagees and any valid and properly perfected liens of any  
7 Mortgagee in any of the Sale Properties. Any such liens shall attach to  
8 the Sale Proceeds relating to the sale of such Sale Property with the  
9 same validity and priority as of the date of such Sale Transaction,  
10 *provided, however*, nothing in this Stipulation shall prejudice the rights  
11 of any Party to challenge the validity, perfection or priority of any lien  
12 asserted by a Mortgagee and any and all defenses of such Mortgagee  
13 are also reserved.
- 14 d. Nothing in this Stipulation shall prejudice or impair the rights of any  
15 Enjoined Party with respect to any valid and properly perfected liens  
16 (including Adequate Protection Liens, as defined in the Final Cash  
17 Collateral Orders), claims, rights, interests, and encumbrances in any *of*  
18 the Sale Properties or personal property, if any, included in the sale of  
19 the Sale Properties. Any such liens, claims, rights, interests, and  
20 encumbrances shall attach to the Sale Proceeds relating to the sale of  
21 such Sale Properties or personal property in the same order of priority,  
22 with the same validity, force and effect as of the date of such Sale  
23 Transaction, *provided, however*, nothing in this Stipulation shall  
24 prejudice the rights, if any, of the Debtors, the Non-Debtor Sellers or  
25 the Committees to challenge the validity, perfection or order of priority  
26 of any lien asserted by any Enjoined Party and any and all defenses of  
27 any Enjoined Party are also reserved.

21 7. Non-Debtor Sellers Not to Transfer Assets. The Non-Debtor Sellers  
22 hereby agree that for so long as this Stipulation is in effect, the Non-Debtor Sellers shall  
23 not transfer or otherwise lease or encumber *any* of the Sale Properties except as  
24 expressly provided in Section 2 hereof. The Non-Debtor Sellers further hereby agree  
25 that for so long as this Stipulation is in effect, the Non-Debtor Sellers shall not, without

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1 the prior-written consent, which consent will not be unreasonably withheld, of the  
2 Debtors, transfer or otherwise lease or encumber *any* of their other material assets or  
3 properties (for purposes of this Section 7, “material” shall mean any individual assets  
4 or properties having a fair market value equal to or greater than \$37,500.00, outside of  
5 the ordinary course of business (a “Non-Debtor Seller Transaction”), provided further  
6 that the aggregate amount of such Non-Debtor Seller Transactions may not exceed  
7 \$100,000 with respect to each Non-Debtor Seller, *provided however*, that the Debtors  
8 their estates are hereby deemed as part of this Stipulation to agree that the transactions  
9 described in **Exhibit C** hereto are not breaches of this Stipulation. Except with respect  
10 to the transactions identified in Exhibit C hereto which shall be deemed permitted upon  
11 entry by the Bankruptcy Court of an order approving this Stipulation (and which, for  
12 the avoidance of doubt shall not be included in calculation of the aggregate limit with  
13 respect to Non-Debtor Seller Transactions), the Debtors shall provide five (5) business  
14 days’ written notice (including via electronic mail) to the Committees, the Enjoined  
15 Parties and the Mortgagees of the Debtors’ consent to any additional Non-Debtor Seller  
16 Transaction and any parties receiving such notice shall have five (5) business days to  
17 indicate in writing (including via electronic mail) to the Debtors that such party objects  
18 to any such Non-Debtor Seller Transaction. If the Debtors are unable to resolve such  
19 objection, then the Debtors shall seek Bankruptcy Court approval with respect to the  
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1 Debtors' consent to such Non-Debtor Seller Transaction and the rights of all parties  
2 with respect to any such proposed Non-Debtor Seller Transaction are reserved, *provided*  
3 *further*, that the failure to obtain Bankruptcy Court approval for such proposed Non-  
4 Debtor Seller Transaction shall not be a default under this Stipulation if the Debtors  
5 sought approval, where appropriate, but such approval was denied by the Bankruptcy  
6 Court for such proposed Non-Debtor Seller Transaction. If such request for consent is  
7 denied, it shall be a breach of this Stipulation for any Non-Debtor Seller to engage in  
8 such Non-Debtor Seller Transaction. Any breach of this Section 7 by any Non-Debtor  
9 Seller shall be a basis for termination of any injunction against such breaching Non-  
10 Debtor Seller provided for in Section 8 hereof, *provided, however*, all of the obligations  
11 of each of the Non-Debtor Sellers under this Stipulation shall continue in full force and  
12 effect notwithstanding such termination of the injunction against such breaching Non-  
13 Debtor Seller. To the extent any Non-Debtor Seller disposes of any personal property,  
14 except as provided above, that is subject to the lien of an Enjoined Party while this  
15 Stipulation is in effect, the Enjoined Party's lien shall attach to the proceeds of such sale  
16 and the Non-Debtor Seller shall place those proceeds into an escrow account (on terms  
17 and conditions reasonably agreed by the Non-Debtor Sellers and the Enjoined Parties  
18 asserting liens in the related assets).

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1           8.     Injunction Regarding Property and Assets of Non-Debtor Sellers. In  
2 exchange for the cooperation of the Non-Debtor Sellers with respect to the sale of the  
3 Sale Properties through these Bankruptcy Cases as contemplated herein, and as a  
4 condition to the effectiveness of this Stipulation, the Debtors shall (i) obtain, either  
5 through stipulation<sup>4</sup> with the parties identified on **Exhibit D** hereto (along with any  
6 successors-in-interest or assignees, the “Enjoined Parties”), or (ii) an order of the  
7 Bankruptcy Court with respect to the Enjoined Parties, an agreement or injunction,  
8 respectively, prohibiting the Enjoined Parties from taking the following actions (the  
9 “Enjoined Actions”) with respect to assets or property of any of the Non-Debtor Sellers  
10 pursuant to Sections 362 and 105 of the Bankruptcy Code, including, but not limited to:

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- 15           a. the commencement or continuation, including the issuance or  
16 employment of process, of a judicial, administrative, or other action or  
17 proceeding against any Non-Debtor Sellers;
- 18           b. the enforcement, against any Non-Debtor Sellers of any judgment  
19 obtained against such Non-Debtors Seller;
- 20           c. any act to obtain possession of property of any of the Non-Debtor  
21 Sellers or to exercise control over property of any Non-Debtor Sellers;
- 22           d. any act to create, perfect, or enforce any lien against property of the any  
23 Non-Debtor Sellers;
- 24           e. any act to collect, assess, or recover a claim against any Non-Debtor  
25 Sellers;

26 <sup>4</sup> Attached as Exhibit E hereto is a form of consent for each Enjoined Party with  
27 respect to the injunction set forth in this Section 8.

1 *provided further*, that the Debtors will use reasonable efforts to obtain a similar  
2 stipulation or injunction against any other party that seeks to take any Enjoined Action  
3 with respect to the property or assets of any Non-Debtor Sellers, or, the Debtors may  
4 seek an injunction that more broadly protects the Non-Debtor Sellers with respect to  
5 actions by their creditors, and the Debtors' failure to obtain such injunction, including  
6 the denial of a request for such an injunction by the Bankruptcy Court, shall be a breach  
7 of this Stipulation and, on written notice to the Debtors (including via electronic mail),  
8 the Non-Debtor Sellers may terminate their continued performance hereunder. In  
9 addition, if the Debtors fail to seek or obtain an injunction against a party that seeks to  
10 take an Enjoined Action to the property or assets of any Non-Debtor Sellers, any  
11 Enjoined Party with an interest in such property or assets of such Non-Debtor Sellers,  
12 may, on five (5) business days' notice, seek an order from the Court terminating the  
13 injunction against such Enjoined Party with respect to such property or assets of the  
14 Non-Debtor Sellers, *provided, further*, the rights of the Parties with respect to any such  
15 request are reserved. Notwithstanding the above, such injunction shall not prohibit the  
16 Debtors or the Committees from seeking reasonable informal or formal discovery in the  
17 Bankruptcy Cases pursuant to Bankruptcy Rule 2004 with respect to any Non-Debtor  
18 Sellers subject to the rights of such Non-Debtor Sellers to object to such discovery.  
19 The Enjoined Parties and the Mortgagees shall have the right to receive promptly any

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1 written discovery and attend any depositions in connection with any discovery  
2 conducted by the Debtors or the Committees. To the extent that any Enjoined Party or  
3 Mortgagee believes additional discovery is necessary or appropriate, nothing in this  
4 Stipulation shall prohibit such Enjoined Party or Mortgagee from filing a motion before  
5 the Bankruptcy Court seeking discovery relating only to an analysis of the assets and  
6 liabilities of the Non-Debtor Sellers and the rights of all Parties with respect to any such  
7 motion or discovery requests are expressly reserved. Notwithstanding the foregoing,  
8 nothing in this Stipulation will prevent any party from filing a claim in the probate  
9 proceedings regarding the estate of Gale Easterday. Additionally, notwithstanding the  
10 above, nothing herein shall prevent the Committees from filing motions seeking  
11 standing to bring derivative actions against any of the Non-Debtor Sellers or filing  
12 objections to claims of any Non-Debtor Sellers, *provided, further*, that all rights of the  
13 Parties are reserved with respect to such standing motion or objections to claims, and,  
14 *provided, further*, that if any such motion for standing is granted, or any objection to  
15 any such claim is permitted to go forward, including requiring a response by any Non-  
16 Debtor Seller, prior to the termination of this Stipulation, then this Stipulation shall be  
17 deemed terminated and no Party, including any Enjoined Party, shall have any further  
18 obligation hereunder. The Debtors agree to oppose any such motion for standing and  
19 to seek to adjourn any proceedings with respect to such objection to claim, and any  
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1 failure timely to do so or failure to be successful in such opposition or in obtaining such  
2 adjournment to be successful shall be a breach by the Debtors of this Stipulation and  
3 shall entitle the Non-Debtor Sellers to terminate this Stipulation and cease their  
4 performance hereunder.  
5

6 9. Financial Information of Non-Debtor Sellers. It shall be a condition to  
7 entry into this Stipulation that each of the Non-Debtor Sellers shall provide the Debtors,  
8 the Committees, the Enjoined Parties and the Mortgagees with a statement of personal  
9 assets and liabilities and other financial information reasonably requested by the  
10 Debtors and the Committees within five (5) days from the entry of an order approving  
11 this Stipulation.  
12

13 10. Representation and Warranty Regarding Estate of Gale Easterday. Karen  
14 Easterday hereby represents and warrants that she is the sole legal representative of the  
15 estate of Gale Easterday and has the power and authority to execute this Stipulation and  
16 to perform all of the acts required hereunder, including, but not limited to, selling the  
17 interests of Gale Easterday in any of the Non-Debtor Seller Properties.  
18

19 11. Waiver of Default. The Debtors shall provide notice to the Non-Debtor  
20 Sellers, the Committees, the Mortgagees and the Enjoined Parties of any default by any  
21 Non-Debtor Seller hereunder. The Debtors shall further provide five (5) business days'  
22 notice to the Non-Debtor Sellers, the Committees, the Mortgagees and the Enjoined  
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Parties of any determination by the Debtors to waive any such default. Any of the Committees, the Mortgagees and Enjoined Parties may challenge the waiver of such default and the rights of all Parties with respect to any such challenge are reserved. This Stipulation shall remain in full force and effect notwithstanding such waived default unless the Debtors agree in writing or there is an order of the Bankruptcy Court denying the ability of the Debtors to waive such default.

12. Participation of Committees. Farms and Ranches hereby agree that with respect to any of the matters referred to herein as to which the agreement or determination of either of the Debtors are required, such Debtor shall include both of the Committees in any negotiations on such issues.

13. Term of Agreement. This Stipulation will terminate upon the earlier of (i) the effective date of any confirmed plan of reorganization or liquidation in the Bankruptcy Cases, (ii) August 31, 2021 if no Sale Transaction is approved by the Bankruptcy Court prior to such date, or (ii) December 31, 2021. If there is a material adverse change with respect to the treatment of KE and DE pursuant to the Final Cash Collateral Orders, then KE and DE may, on written notice to the Debtors and the Enjoined Parties (including via electronic mail), terminate their continued performance hereunder, provided that such performance shall continue with respect to any Sale

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1 Transaction that has been approved by the Bankruptcy Court prior to the provision of  
2 such notice of termination.

3  
4 14. Immediate Effect of this Stipulation Upon the Court's Approval.

5 Notwithstanding anything to the contrary in the Bankruptcy Code, the Federal Rules of  
6 Bankruptcy Procedure, of the Local Bankruptcy Rules, the effectiveness of this  
7 Stipulation shall not be stayed in any respect. The Stipulation shall be effective  
8 immediately upon entry.  
9

10 15. Binding Effect. This Stipulation is binding upon the Parties, their  
11 successors, assigns, affiliates, officers, directors, shareholders, partners, investors,  
12 members, employees, agents, and professionals.  
13

14 16. Jurisdiction. The court shall retain sole and exclusive jurisdiction to hear  
15 and determine all matters arising from or relating to the interpretation and/or  
16 enforcement of this Stipulation.  
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18 17. Notice. Any notice to be given under this stipulation may be given by  
19 electronic mail at counsel for the applicable party at the address for notice as provided  
20 in Exhibit F hereto.  
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**IT IS SO STIPULATED, THROUGH COUNSEL OF RECORD**

[SIGNATURES TO FOLLOW]

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**EXHIBIT A**  
**Sale Properties**

***Debtor Properties***

Property	Owners	Mortgagees
Nine Canyon Farms	Ranches	Prudential Insurance Company of America ("Prudential")
Storage Complex	Farms	LTM Investments LLC

***Joint Properties***

Property	Owners	Mortgagees
Cox Farm	Ranches, Farms, Non-Debtor Sellers	Equitable Financial Life Insurance Company f/k/a AXA Equitable Life Insurance Company
River Farm	Farms, Non-Debtor Sellers	Prudential

***Non-Debtor Properties***

Property	Owners	Mortgagees
Goose Gap Farm	Non-Debtor Sellers	Prudential

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**EXHIBIT B**  
**SALE PROCEDURES MILESTONES<sup>5</sup>**

<b>Event</b>	<b>Proposed Deadlines</b>
Deadline to File Notice of Intent to Assume and Assign Transferred Contracts and Proposed Cure Amounts	May 5, 2021
Hearing on any Stalking Horse or Bid Protections Objections (if any) or, alternatively, to set dates and deadlines for a naked auction process (subject to Court availability)	Eight (8) days after the Stalking Horse Bidder Motion or No Stalking Horse Notice, as applicable, is filed
Deadline to File Objections to Proposed Cure Amounts	May 17, 2021
Deadline to File and Serve Sale Notice	Four (4) days after entry of the Stalking Horse Approval Order
Deadline to Submit Bids	May 31, 2021 at 4:00 p.m. (Pacific Time)
Survey Contingency Waiver Deadline	June 8, 2021 at 5:00 p.m. (Pacific Time)
Deadline for Debtors to Notify Bidders of Status as Qualified Bidders	June 10, 2021, at 5:00 p.m. (Pacific Time)
Auction (if necessary)	June 14, 2021, at 10:00 a.m. (Pacific Time)

<sup>5</sup> The Proposed Deadlines remain subject to approval of the Bankruptcy Court in connection with the Bidding Procedures Motion.

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Event	Proposed Deadlines
Deadline to File Notice of (a) Successful Bid and Backup Bid and (b) Identity of Successful Bidder and Backup Bidder	One day following conclusion of the Auction
Deadline to File (a) Objections to Sale and (b) Objections to Assumption and Assignment of Contracts	[●], 2021 at 4:00 p.m. (Pacific Time)
Reply Deadline	[●], 2021 at 4:00 p.m. (Pacific Time)
Sale Hearing Date	[●], 2021 at 4:00 p.m. (Pacific Time)

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**EXHIBIT C**  
**APPROVED NON-DEBTOR SELLER TRANSACTIONS**

The encumbrance of certain property and assets of the entities described below (certain of the Non-Debtor Sellers hold ownership interests in these entities) in connection with the transactions (the “Lindsay Canyon Transactions”) contemplated pursuant to that *Binding Term Sheet* or final terms approved at the hearing thereon (the “Term Sheet”)<sup>1</sup> by and among (i) Farms, (ii) Ranches, (iii) Canyon Farm, LLC and Canyon Farm II, LLC (“Canyon Farm”), (iv) 3C Farms, LLC (“3C Farms”), and (v) Easterday Farms Dairy, LLC (“Dairy”), including, but not limited to, pledge or guaranty of any of the property or interests of 3E Properties, 3C Farms, Easterday Farm Produce, Co., and Dairy as collateral to secure financing related to the entry of 3C Farms and Dairy into the Lindsay Canyon Transactions. For the avoidance of doubt, the property or assets to be pledged are the assets of the separate corporate entities in which Non-Debtor Sellers hold equity or other ownership interests and are not assets or property owned directly by any Non-Debtor Seller, and Debtors are including their consents to the transactions of these entities in connection with the Lindsay Canyon Transactions for purposes of full disclosure and out of an abundance of caution in light of Debtors’ role in the Lindsay Canyon Transactions.

<sup>1</sup> The Term Sheet was filed with the Bankruptcy Court as part of the Emergency Motion For An Order Approving (I) Lindsay Canyon Binding Term Sheet And Authorizing Entry Into Definitive Documentation; (II) Scheduling Hearing To Approve Entry Into Dip Financing Loan; And (III) Granting Related Relief [Dkt. No. 465]

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1 .  
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4 Any disposition by CE and DE of their ownership interests in Easterday Farms Dairy,  
5 LLC.  
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**EXHIBIT D**  
**ENJOINED PARTIES<sup>7</sup>**

Washington Trust Bank  
Tyson Fresh Meats, Inc.  
Prudential Insurance Company of America  
Deere & Company d/b/a John Deere Financial  
Rabo Agrifinance LLC  
CHS Capital, LLC

<sup>7</sup> The parties identified on this Exhibit D have asserted or threatened to assert claims or take action seeking to enforce rights against one or more of the Non-Debtor Sellers. As noted in paragraph 8 of the Stipulation, Debtors reserve the right to seek to enjoin any other party asserting claims or seeking to enforce rights against any of the Non-Debtor Sellers.

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**EXHIBIT E**  
**FORM OF CONSENT TO INJUNCTION**

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\*Admitted *Pro Hac Vice*

*Attorneys for the Chapter 11  
Debtors and Debtors in Possession*

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF WASHINGTON

In re

EASTERDAY RANCHES, INC., *et al.*  
  
Debtors.<sup>8</sup>

Chapter 11

Lead Case No. 21-00141-11  
Jointly Administered

**CONSENT TO INJUNCTION  
RELATING TO NON-DEBTOR  
SELLERS IN CONNECTION WITH  
COOPERATION AGREEMENT**

<sup>8</sup> The Debtors along with their case numbers are as follows: Easterday Ranches, Inc., (21-00141) and Easterday Farms, a Washington general partnership (21-00176).

1 \_\_\_\_\_

2 **WHEREAS**, Debtor Easterday Farms, a Washington General Partnership

3 (“Farms”), Debtor Easterday Ranches, Inc., a Washington Corporation (“Ranches” and

4 together with Farms, the “Debtors”), Cody Easterday (“CE”), Karen Easterday (“KE”)

5 (in her individual capacity and as the representative of Gale Easterday,<sup>9</sup>), and Debby

6 Easterday (“DE” and together with CE and KE, the “Non-Debtor Sellers”), entered into

7 that certain *Stipulation By and Between Debtors and Non-Debtor Sellers Regarding*

8 *Cooperation with Respect to the Sale of Debtor and Non-Debtor Assets* (the

9 “Cooperation Agreement”).<sup>10</sup>

11 **WHEREAS**, on February 1, 2021, Ranches filed a voluntary petition for relief

12 under chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) before

13 the United States Bankruptcy Court for the Eastern District of Washington, Yakima

14 Division (the “Bankruptcy Court”).

15 **WHEREAS**, on February 8, 2021, Farms filed a voluntary petition for relief

16 under chapter 11 of the Bankruptcy Code.

17 **WHEREAS**, on April 28, 2021, the Bankruptcy Court entered an order

18 approving the Debtors’ entry into the Cooperation Agreement [Docket No. [REDACTED]].

19 **WHEREAS**, pursuant to the terms of the Cooperation Agreement, the Debtors

20 are required to enter into a stipulation or otherwise obtain an injunction with respect to

21 any party taking action to enforce rights or remedies against property or assets of the

22 Non-Debtor Sellers.

23 \_\_\_\_\_

24 <sup>9</sup> Gale Easterday passed away on December 10, 2020.

25 <sup>10</sup> A copy of the Cooperation Agreement is attached hereto as **Exhibit A**. Capitalized

26 Terms used and not otherwise defined herein have the meaning ascribed thereto in the Cooperation Agreement.

1       **WHEREAS** [Name of Party] (the “Enjoined Party”) asserts interests in the  
2 property or assets of the Non-Debtor Sellers.

3       **WHEREAS**, the Enjoined Party has reviewed the terms and conditions of the  
4 Cooperation Agreement.

5       **WHEREAS**, in an effort to maximize the value of the Sale Properties, the  
6 Enjoined Party is willing to consent to certain provisions of the Cooperation Agreement  
7 on the terms and conditions set forth herein and in the Cooperation Agreement.

8       **Based on the foregoing recitals, the Parties hereby stipulate and agree as**  
9 **follows:**

10       18. Consent to Injunction. Subject to the terms and conditions of the  
11 Cooperation Agreement, the Enjoined Party consents to be bound by the terms of the  
12 injunction set forth in the “Injunction Regarding Property and Assets of Non-Debtor  
13 Sellers” section of the Cooperation Agreement. For the avoidance of doubt, this  
14 injunction will terminate upon the termination of the Cooperation Agreement or as such  
15 injunction may otherwise be terminated pursuant to the terms of the Cooperation  
16 Agreement.  
17  
18

19       19. Entry Into this Consent is Without Prejudice.

- 20  
21       a. Except for the consent to injunction set forth in section 1 above, nothing  
22 in this Consent shall prejudice or impair the rights of the Enjoined Party  
23 with respect to any claim or cause of action against any of the Non-  
24 Debtor Sellers or the Debtors, including, without limitation, the right of  
25 the Enjoined Party to move under 28 U.S.C. § 157 to withdraw the  
26 reference following termination of the injunction.
- 27       b. Nothing in this Consent shall prejudice or impair the rights of the  
28 Enjoined Party with respect to any valid and properly perfected liens

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(including Adequate Protection Liens, as defined in the Final Cash Collateral Orders), claims, rights, interests, and encumbrances in any of the Sale Properties or personal property, if any, included in the sale of the Sale Properties. Any such liens, claims, rights, interests, and encumbrances shall attach to the Sale Proceeds relating to the sale of such Sale Properties or personal property in the same order of priority, with the same validity, force and effect as of the date of such Sale Transaction, *provided, however*, nothing in this Stipulation shall prejudice the rights, if any, of the Debtors, the Non-Debtor Sellers or the Committees to challenge the validity, perfection or order of priority of any lien asserted by any party and any and all defenses of the Enjoined Party are also reserved.

20. Binding Effect. This Consent is binding upon the Enjoined Party, its successors, assigns, affiliates, officers, directors, shareholders, partners, investors, members, employees, agents, and professionals.

21. Jurisdiction. The Bankruptcy Court shall retain sole and exclusive jurisdiction to hear and determine all matters arising from or relating to the interpretation and/or enforcement of this Consent, provided, however, that the District Court shall have jurisdiction over any motion filed pursuant to 28 U.S.C. § 157.

**IT IS SO CONSENTED, THROUGH COUNSEL OF RECORD**

[SIGNATURES TO FOLLOW]

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# EXHIBIT F

## ADDRESSES FOR NOTICE

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Karen Easterday (in her personal capacity and as the representative of Gale Easterday)	Tonkon Torp LLP 1600 Pioneer Tower 888 SW Fifth Avenue Portland, Oregon 97204  Attn: Timothy J. Conway	<a href="mailto:tim.conway@tonkon.com">tim.conway@tonkon.com</a>
Farms	Pachulski Stang Ziehl & Jones LLP 10100 Santa Monica Blvd. 13th Floor Los Angeles, CA 90067-4003  Attn: Richard Pachulski Jeffrey Dulberg  Bush Kornfeld LLP 601 Union St., Suite 5000 Seattle, WA 98101  Attn: Thomas Buford	<a href="mailto:rpachulski@pszjlaw.com">rpachulski@pszjlaw.com</a> <a href="mailto:jdulberg@pszjlaw.com">jdulberg@pszjlaw.com</a> <a href="mailto:PLabov@pszjlaw.com">PLabov@pszjlaw.com</a> <a href="mailto:kdine@pszjlaw.com">kdine@pszjlaw.com</a> <a href="mailto:tbuford@bskd.com">tbuford@bskd.com</a> <a href="mailto:rkeeton@bskd.com">rkeeton@bskd.com</a>
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